

# MELROSE

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562 Main Street  
Melrose, MA 02176

*Ph:* 781-979-4150 or 4151

*Fax:* 781-662-2182

*Board Meeting:* Usually the last Wednesday of each month  
at 11:00 AM

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## ADMINISTRATION

*Board Members:* John P. O'Neil (*Chairperson*),  
John P. Dunn, James E. Milano, Gerald W. O'Neil,  
Maria Zizza

*Board Administrator:* Barbara Wells

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## INVESTMENT

<i>Return</i>	2002:	-5.67%
	1998-2002:	3.47%
	1985-2002:	9.31%
	Target Investment	
	Rate of Return:	8.00%

<i>Asset Growth</i>	2002 Market Value:	\$43 million
	2001 Market Value:	\$46 million
	2000 Market Value:	\$47 million
	1999 Market Value:	\$45 million
	1998 Market Value:	\$43 million

## ACTUARIAL

Funded Ratio:	65.0% (1/02)
	66.6% (1/00)
	60.2% (1/98)
Date of Last Valuation:	1/02
Actuary:	PERAC
Funding Schedule:	Increasing 4.0%
Year Fully Funded:	2019
Active Members:	431
Retired Members:	345

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## DISABILITY

*Retirement Statistics as of 12/31/02*

Disability Panel Requests:	4
Disability Retirement Approvals:	3
Accidental Death Approvals:	0
RTS Reviews:	4
RTS Exams:	1
Restored to Service:	0